Message Text

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PAGE 01 STATE 128624 ORIGIN EB-08

INFO OCT-01 ISO-00 TRSE-00 SCS-06 SIG-03 MMO-04 AF-10 ARA-14 EA-12 EUR-12 NEA-11 IO-14 H-02 /097 R

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R 211929Z MAY 78 FM SECSTATE WASHDC TO ALL DIPLOMATIC AND CONSULAR POSTS

UNCLAS STATE 128624

INFORM CONSULS

E.O. 11652: N/A

TAGS: EFIN, CFED

SUBJECT: STATUS OF CONGRESSIONAL ACTION ON SECTION 911 OF TAX CODE

REF: STATE 121967

1. HOUSE WAYS AND MEANS COMMITTEE MET MAY 18 TO DETERMINE ITS POSITION ON SECTION 911 OF THE INTERNAL REVENUE CODE, WHICH ESTABLISHES THE TAX LIABILITY OF PRIVATE U.S. CITIZENS AND RESIDENTS WORKING OVERSEAS. THE COMMITTEE PASSED A MOTION INSTRUCTING CHAIRMAN ULLMAN TO INFORM THE SENATE THAT THE COMMITTEE WOULD LIKE BOTH CHAMBERS TO PASS AND SEND TO THE PRESIDENT FOR SIGNATURE A SIMPLE ONE YEAR EXTENSION OF THE IMP'EMENTATION OF THE 1976 AMENDMENTS TO SECTION 911 AND TO DROP THE SENATE APPROVED RIBICOFF AMENDMENT AT THIS TIME. IF UNCLASSIFIED

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ACCEPTED BY THE SENATE, THIS PROPOSAL WOULD REINSTATE THE 20,000/25,000 DOLLARS FOREIGN INCOME EXCLUSION FOR TAX YEAR 1977.

2. AT THE SAME MAY 18 MEETING, THE WAYS AND MEANS COMMITTEE SCHEDULED A MAY 25 MEETING TO EXAMINE PROPOSALS FOR A PERMANENT CHANGE IN SECTION 911. THE PRINCIPAL

PROPOSALS IT WILL CONSIDER ARE THE ADMINISTRATION'S RECOMMENDATION (SEE STATE 49574) AND THE RIBICOFF AMENDMENT. THE COMMITTEE COULD ALSO DEVELOP ITS OWN PROPOSAL. VANCE

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Message Attributes

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